

SUBORDINATION AGREEMENT

THIS SUBORDINATION OF MORTGAGE executed this 9th day of November, 1992, by First Alabama Bank (hereinafter referred to as the "Mortgagee").

WITNESSETH:

WHEREAS, Mortgagee is the owner and holder of that certain second mortgage (with a maximum line of \$55,000.00 available to draw) from James N. Nolan and wife, Marian E. Nolan recorded in Real 104, Page 179, in the Probate Office of Shelby County, Alabama, being more particularly described as follows:

Lot 69, according to the Map of Shoal Creek Subdivision, as recorded in Map Book 6, page 150, in the Probate Office of Shelby County, Alabama.  
Mineral and mining rights excepted.

AND WHEREAS, Colonial Bank is making a mortgage loan to James N. Nolan and wife, Marian E. Nolan to refinance the original first mortgage loan to First Federal Savings & Loan Association of Alabama, recorded in Real Volume 025, page 47, in the Probate Office of Shelby County, Alabama) in the amount of \$85,000.00, said loan secured by a mortgage which encumbers the above described real property;

WHEREAS, Colonial Bank, as a condition for making said new mortgage loan, requires Mortgagee to subordinate the lien of its mortgage to the lien of the new Colonial Bank mortgage, and Mortgagee has agreed to do so.

NOW, THEREFORE, for and in consideration of the premises hereof and of the mutual advantages and benefits accruing to the parties hereto, and in further consideration of the sum of TEN DOLLARS in hand paid by Colonial Bank, the receipt and sufficiency of which is hereby acknowledged, Mortgagee does hereby covenant, consent and agree to and with Colonial Bank, that the lien of First Alabama Bank, shall be and the same is hereby made subordinate, inferior and subject in every respect to the lien of Colonial Bank, which was granted by James N. Nolan and wife, Marian E. Nolan to Colonial Bank, to refinance the original mortgage recorded in Real Volume 025, Page 47, in the Probate Office of Shelby County, Alabama, which encumbers the above described property; provided, however, that this subordination is limited to the amount of \$85,000.00.

IN WITNESS WHEREOF, this agreement is executed the day and year first above written.

Signed, sealed and delivered  
in the presence of:

*Latonya J. Young*  
*Loan Operations Officer*

FIRST ALABAMA BANK

By: *Maclin F. Smith, III*  
Maclin F. Smith, III  
Executive Vice President

Inst # 1992-27805


11/23/1992-27805  
09:04 AM CERTIFIED  
SHELBY COUNTY JUDGE OF PROBATE  
002 MCD 9.00

*Thomas Foster*

STATE OF ALABAMA

COUNTY OF JEFFERSON

The foregoing instrument was acknowledged before me this 9th day of November, 1992, by Maclin F. Smith, III, as Executive Vice President of FIRST ALABAMA BANK, on behalf of the Bank.

  
Notary Public  
MY COMMISSION EXPIRES MAY 5, 1995  
My Commission Expires: \_\_\_\_\_

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